



RECORDATION NO. 8809-*u* Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

August 16, 1977

Hon. H. G. Homme
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RE: Conditional Sale Agreement made as of April 29, 1977,
filed with the ICC on May 3, 1977, at 3:25 p.m. and
assigned recordation number 8809.

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are six (6) executed counterparts of a Second Amendment and Supplement dated as of August 16, 1977 to the above referenced Conditional Sale Agreement dated as of April 29, 1977, between SSI Rail Corporation, Two Embarcadero Center, San Francisco, California, 94111, Buyer, and Chemical Bank, 20 Pine Street, New York, New York, 10015, covering the following railroad equipment:

100 100-ton continuous hatch covered hopper cars
built by ACF Industries, Inc., numbered SSI X 1000
through SSI X 1099, inclusive. ✓

Also enclosed are six (6) executed counterparts of (i) an Agreement and Assignment assigning the interest of CitiBank, N.A., 399 Park Avenue, New York, New York 10022 (which was previously assigned to such bank by ACF Industries, Inc.) to Chemical Bank and (ii) a Reassignment of Lease and Agreement assigning the interest of CitiBank in the lease between SSI Rail Corp. and FMC Corporation to Chemical Bank. The Conditional Sale Agreement, as amended, is guaranteed by ITEL Corporation, One Embarcadero Center, San Francisco, California, 94111, the parent company of SSI Rail Corp.

7-242A070

AUG 30 1977

Date

Page 30

Washington, D.C.

RECORDATION NO. 8809-*F* Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8809-*F* Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

Mr. Homme

2

August 16, 1977

Also enclosed is our check in the sum of \$30.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing documents.

Please return all additional copies of the enclosed counterparts (with recordation data stamped thereon) not required by the Interstate Commerce Commission to the representative of the office of Sullivan and Worcester, Attorneys at Law, Washington, D.C., who will be delivering this letter on our behalf.

Very truly yours,

A handwritten signature in dark ink, appearing to be 'Martin D. Goodman', written over a series of horizontal lines.

Martin D. Goodman
Secretary

MDG:ted

Enc.

Interstate Commerce Commission
Washington, D.C. 20423

8/30/77

OFFICE OF THE SECRETARY

Martin D. Goodman
Two Embarcadero Center
San Francisco, Calif. 94111

Dear

Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on at ,
and assigned recordation number(s) **8/30/77** **10:40am**

8809-E, 8809-F & 8809-G
Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

REASSIGNMENT OF LEASE AND AGREEMENT dated
as of August 16, 1977 (hereinafter called this
Reassignment) by and between Citibank, N.A.,
(hereinafter called Citibank) and Chemical Bank
(hereinafter called Chemical.)

RECORDATION NO. 8809-14 Filed & Recorded
AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

WHEREAS SSI Rail Corp. (hereinafter called SSI), has entered into a Conditional Sale Agreement dated as of April 29, 1977 (such Conditional Sale Agreement, together with any amendments or supplements thereto, being hereinafter called the Agreement); and

WHEREAS SSI and FMC Corporation (hereinafter called the Lessee) have entered into a Lease Agreement dated as of December 3, 1976 (such lease, together with any amendments or supplements thereto, being hereinafter called the Lease), providing for the leasing by SSI to the Lessee of units of the Equipment (as defined in the Agreement); and

WHEREAS SSI has assigned to Citibank certain of its rights and interests under the Lease therein described pursuant to an Assignment of Lease and Agreement dated as of May 9, 1977, (hereinafter called the Assignment) between SSI and Citibank as collateral security for the performance of the obligations of SSI under the Agreement; and

WHEREAS in order to provide security for the obligations of SSI under the Agreement and as an inducement to Chemical to accept the assignment of the Agreement, Citibank agrees to assign for security purposes its rights in, to and under the Assignment to Citibank;

NOW, THEREFORE, in consideration of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. Citibank hereby assigns, transfers and sets over unto Chemical, as collateral security for the payment and performance of SSI's obligations under the Agreement, all of Citibank's rights, title and interest, powers, privileges and other benefits under the Lease including, without limitation, all rights to receive and collect all rentals, profits and other sums payable to or receivable by SSI from the Lessee under or pursuant to the provisions of the Lease to the extent the same are payable in respect of the Equipment whether as rent, casualty payment, indemnity, liquidated damages or otherwise (such moneys being hereinafter called the Payments); provided, however, that until an Event of Default under the Agreement, or any event which with notice or lapse of time or both could constitute such an Event of Default, shall occur, it is understood that SSI shall be entitled to collect and receive all such Payments and to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening

of an Event of Default specified in the Lease, and to apply all Payments to which SSI is entitled to the payment of any and all of SSI's obligations under the Agreement.

2. Upon the full discharge and satisfaction of all SSI's obligations under the Agreement, this Reassignment and all rights herein assigned to Chemical shall terminate, and all estate, right, title and interest of Chemical in and to the Lease shall revert to SSI.

3. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.



Edwin C. Anderson
Asst. Secretary

CHEMICAL BANK

W. H. P. M. P.

(Corporate Seal)
Attest:

Peter J. Russo

CITIBANK, N.A.

James B. [Signature]

STATE OF NEW YORK)
)
CITY AND COUNTY OF)
NEW YORK)

SS:

On this 26 day of August, 1977, before me personally appeared Malveen Hill, Jr., VP, to me personally known, who, being by me duly sworn, says that he is a Vice President of Chemical Bank, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elin Mainwaring
Notary Public

(Notarial Seal)

My Commission expires:

ELIN MAINWARING
Notary Public, State of New York
No. 30-7675625
Qualified in Nassau County
Cert. Filed in New York County
Commission Expires March 30, 1978

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

SS:

On this _____ day of August, 1977, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is a Vice President of Citibank, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jeanette R. Nourian
Notary Public

(Notarial Seal)

My Commission expires:

JEANETTE R. NOURIAN
Notary Public, State of New York
No. 41-4605945
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 19.....

ACKNOWLEDGMENT OF NOTICE AND CONSENT TO ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Reassignment of Lease and Agreement between Citibank, N.A. and Chemical Bank and the terms and conditions set forth therein is hereby acknowledged and consented to as of August 16, 1977.

SSI RAIL CORP.

By: 

William J. Texido
President